

REMARKS

Claims 1-18 are pending in the application. Claims 1-18 have been variously rejected under 35 U.S.C. §§ 102 and 103. No new matter has been added to the claims or prosecution of this application. For at least the reasons stated below, Applicant asserts that all claims are now in condition for allowance.

A. 35 U.S.C. § 102 Rejections

Claims 1, 2, 4-8, 10-14 and 16-18 have been rejected under 35 U.S.C. § 102(e) as being anticipated by *Odom et al.* (US Patent 6,058,379). Applicant respectfully opposes these rejections. Applicant asserts that not every element of every claim, as amended, is taught by the reference. MPEP § 2131 provides:

"A claim is anticipated only if each and every element as set forth in the claim is found, either expressly or inherently described, in a single prior art reference." *Verdegaal Bros. v. Union Oil Co. of California*, 814 F.2d 628, 631, 2 USPQ2d 1051, 1053 (Fed. Cir. 1987). "The identical invention must be shown in as complete detail as is contained in the ... claim." *Richardson v. Suzuki Motor Co.*, 868 F.2d 1226, 1236, 9 USPQ2d 1913, 1920 (Fed. Cir. 1989). The elements must be arranged as required by the claim..."

The present invention generally provides for initiating bidding in a virtual trade financial environment, including the following elements:

- (a) submitting a form to a plurality of buyers providing details on products or services available from a plurality of sellers in order to prompt the submission of bids on the products or services;
- (b) receiving the bids from the buyers utilizing a network;
- (c) categorizing the bids based on a predetermined criteria;
- (d) displaying the categorized bids to the sellers utilizing the network;
- (e) receiving offers from the sellers in response to the bids utilizing the network;
- (f) displaying the offers to the buyers; and
- (g) closing transactions between the buyers and the sellers utilizing the network.

Because not every element of every claim (as amended) is taught by the reference, the Examiner's § 102 rejections are unsupported by the art and should be withdrawn.

Applicant's claims provide a system and method of initiating a bidding process for goods and services in a virtual trade finance framework by allowing buyers and sellers to engage in transactions over a network. Applicant's claims therefore teach a framework in which buyers and sellers can electronically come together to conclude transactions relating to trade finance.

Odom teaches a real-time network-based auction service that allows buyers to submits bids for items, and the seller to accept or reject those bids. Applicant submits that *Odom* is fundamentally different than the system of Applicant's claims, and that Applicant's claims include elements not taught by *Odom*.

Applicant's claims include closing transactions between the buyers and the sellers utilizing the network. This element, when viewed in light of the preceding elements, suggests that buyers and sellers come together to initiate a transaction, form agreements that are customized to their specific needs, and then finalize their customized transactions. For example, in a trade finance framework, buyers and sellers may have customized needs regarding form of shipping, delivery date and time of goods, and warranty issues. The trade finance aspect of Applicant's claims requires that buyers and sellers establish an agreement governing the nature of their transaction. Because of the often complex nature of such transactions, a closing of the transaction must occur between the parties as part of the process of coming together to execute an agreement.

Odom in fact does not teach that buyers and sellers establish an agreement or conclude transactions. Instead, *Odom* teaches that buyers submit bids which are accepted or rejected by sellers. No contact or communication occurs between the parties to finalize the transaction. This is a fundamentally different concept from Applicant's claims. In *Odom*, buyers and sellers never come together to establish an agreement. In fact, buyers and sellers never communicate at all in *Odom*. Since they never come together to establish an

agreement, they also never come together to close the agreement. *Odom* therefore cannot be said to teach all of the elements of Applicant's claims.

B. 35 U.S.C. § 103 Rejections

Claims 3, 9 and 15 have been rejected under 35 U.S.C. § 103(a) as being unpatentable over *Odom* in view of *Purcell* (US Patent 6,081,789). Applicant respectfully opposes these rejections. MPEP 2143 provides in part, "To establish a prima facie case of obviousness...the prior art reference...must teach or suggest all the claim limitations." (emphasis added).

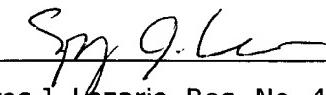
Applicant submits that in light of the argument regarding the rejections under 35 U.S.C. § 102(e), none of the references cited by the Examiner, either alone or in combination, teach all of the elements of Applicant's claims. Applicant therefore respectfully requests that the rejection under 35 U.S.C. § 103(a) also be withdrawn.

CONCLUSION

Applicant submits that all pending claims are allowable and respectfully requests that a Notice of Allowance be issued in this case. In the event a telephone conversation would expedite the prosecution of this application, the Examiner may reach the undersigned at 310-788-5055. If any fees are due in connection with the filing of this paper, then the Commissioner is authorized to charge such fees including fees for any extension of time, to Deposit Account No. 50-1901 (Reference 60021-339701).

Respectfully submitted,

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VERSION WITH MARKINGS TO SHOW CHANGES MADE

IN THE TITLE

[SYSTEM METHOD AND ARTICLE OF MANUFACTURE FOR] INITIATION OF BIDDING IN A
VIRTUAL TRADE FINANCIAL ENVIRONMENT